

USDC SDNY

DOCUMENT

ELECTRONICALLY FILED

DOC #: _____

DATE FILED: 6/10/2025

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORKAXIS BANK LIMITED, DIFC BRANCH,
et al.,

Plaintiffs,

-v-

VERIA LIFESTYLE, INC., *et al.*,

Defendants.

ORDER

24-CV-2199 (ALC) (HJR)

HENRY J. RICARDO, United States Magistrate Judge.

Plaintiffs initiated this case by a complaint filed on March 22, 2024. Dkt. No. 1. A case management conference was initially scheduled on December 13, 2024. At the request of the parties, it was adjourned three times before being held on April 23, 2025. Dkt. Nos. 22, 26, 33.

The parties now seek a six-month stay to facilitate a settlement. Dkt. No. 42. This case is more than a year old, yet no substantial progress has been made. While settlement is to be encouraged, the Court will not freeze the case for an additional six months. The request for a stay is therefore **DENIED**. All deadlines remain in effect and the parties are directed to file **by July 25, 2025** a joint status letter, not to exceed three single-spaced pages, describing their progress in conducting discovery and meeting the deadlines set forth in the Case Management Plan and Scheduling Order entered on April 23, 2025. Dkt. No. 37.

The Clerk of Court is respectfully directed to close the motion at Docket

Number 42.

SO ORDERED.

Dated: June 10, 2025
New York, New York



Henry J. Ricardo
United States Magistrate Judge